

[24 April, 2001]

RAJYA SABHA

Economic Zones, market access initiative scheme, setting up business cum trade facilitation centre and trade portal, strengthening of the Advance Licensing Scheme, policies related to Duty Free Replenishment Certificate (DFRC), Duty Entitlement Pass Book Scheme (DEPB) etc.

(d) The export target fixed for the Ninth Five Year Plan is 11.8% per annum. The target for the Tenth Five Year Plan has not yet been finalised.

Amendments in Foreign Trade Act

4137. SHRI KRISHNA KUMAR BIRLA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have been actively considering to reimpose quantitative restrictions to prevent a sudden surge in imports and to protect the domestic industry;

(b) if so, the time by which such restrictions are likely to be reimposed;

(c) whether necessary amendments in the Foreign Trade (Regulation and Development) Act would be made; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI OMAR ABDULLAH): (a) to (d) The Government is considering to amend the Foreign Trade (Development and Regulation) Act, 1992 to enable the Government to impose such quantitative restrictions on imports as are in accordance with the Agreement on Safeguards of WTO. The Agreement on Safeguards enables member countries to impose quantitative restrictions by way of emergency action, if imports of such articles are in such increased quantities as to cause or threaten to cause serious injury to domestic producers of like or directly competitive articles, with a more liberal dispensation for such imports from the developing countries.